

Accountancy Review

A Report of the Tennessee State Board of Accountancy

Fall 1997

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Allowance of Commissions and Contingent Fees

The Tennessee Legislature passed the legislation proposed by the [Tennessee Society of CPAs \(TSCPA\)](#) to amend the Accountancy Act, dealing with the allowance of commissions and contingent fees for CPAs. The changes in the new law were effective September 1, 1997. In order to facilitate the law changes the Board passed public necessity rules regarding the acceptance of commissions and contingent fees by CPAs.

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Change of Address or Registration Information Affected by New Law

Effective September 1, the Accountancy Act requires that material changes in your address or other registration information be mailed to the Board within 30 days. Failure to notify the Board could result in your CPA permit, CPA certificate, or PA license becoming delinquent or closed.

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Odd Numbered Certificate Renewals and Office Registration Renewals - Mailed!

The odd numbered renewals and office registration renewals were mailed November 25. Information is requested along with a fee. Both are due by December 31, 1997.

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Newsletter Will Only Be Printed on an Annual Basis

This will be our last quarterly newsletter. We plan to print the newsletter annually. News releases will be made on a monthly basis and will be made available at this web site.

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CPE Audits

CPE audits will occur on a more frequent basis beginning in April and running through November each year. Every certificate is subject to audit annually. CPE details are no longer reported on renewal notices. You must keep all data for five years.

You can find a listing of all the CPE Sponsors approved by NASBA at www.nasba.org.

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Major Accountancy Law Revision

The [TSCPA](#) has plans to make a major revision to the Accountancy Act in 1998. This will be an attempt at simplifying registration and regulation.

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